

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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*In Re: Platinum And Palladium Commodities
Litigation*

MASTER FILE
No. 10 Civ. 3617 (WHP)

This Document Relates To:

Platinum/Palladium Futures Action

**[PROPOSED] ORDER DISBURSING ATTORNEYS' FEES AND EXPENSES TO
CLASS COUNSEL FOR THE FUTURES CLASS**

WHEREAS, on February 27, 2015 the Court entered a Final Order and Judgment approving the Futures Plaintiffs' ("Plaintiffs") settlement with the Moore Defendants and Defendant Joseph Welsh ("Moore Settlement") [Dkt. No. 293];

WHEREAS, on February 27, 2015 the Court entered a Final Order and Judgment approving the Futures Plaintiffs' settlement with Defendant MF Global, Inc. ("MF Settlement"); [Dkt. No. 294];

WHEREAS, on July 7, 2015 the Court issued a Memorandum & Order that awarded attorneys' fees to Lovell Stewart Halebian Jacobson LLP ("Lovell Stewart") and certain other counsel for the Futures Plaintiffs in the amount of 22.5% of the common funds created as a result of the Moore Settlement and the MF Settlement [Dkt. No. 312, p. 9];

WHEREAS, Lovell Stewart submitted a letter to the Court dated July 6, 2015 [Dkt. No. 311] which details the current size of the common funds of the Moore Settlement and the MF Settlement;

WHEREAS, the net common fund in respect of the Moore Settlement is \$49,150,000 plus interest [Dkt. No. 311, p. 1];

WHEREAS, the current cash value of the common fund in respect of the MF Settlement is \$18,550,142.86 plus interest [Dkt. No. 311, p. 1];

WHEREAS, the common fund in respect of the MF Settlement also includes the remaining amount owed on the Futures Plaintiffs' allowed unsecured general creditor claim against the estate of MF Global, Inc. which has a face value of \$4,875,928.57 [Dkt. No. 311, p. 1];

WHEREAS, further distributions by the Trustee for the estate of MF Global, Inc. are expected to be received in respect of the Futures Plaintiffs' remaining \$4,875,928.57 claim against the estate of MF Global, Inc. however the amount and timing of those distributions is not known at this time; and

WHEREAS, the Court's July 7, 2015 Memorandum & Order granted Futures Class Counsel's request for reimbursement of their expenses in the amount of \$704,294.50 [Dkt. No. 312, p. 9];

IT IS HEREBY ORDERED, ADJUDGED AND DECREED:

1. The Clerk of the Court is directed to disburse funds to Lovell Stewart in a total amount of \$15,936,826.64 from the Court Registry Investment System ("CRIS") account previously established for the Futures Action.¹ The foregoing disbursement shall be by check payable to Lovell Stewart Halebian Jacobson LLP.

2. Lovell Stewart, as Court-appointed sole lead counsel for the Futures Class, shall be responsible for allocating and distributing the attorneys' fees and expenses among Futures Class Counsel.

¹ The Futures Action is separate and distinct from the Physical Action. The attorneys' fees and expenses awarded by the Court in connection with the Physical Action shall be the subject of a separate Order specific to the Physical Action.

3. **Moore Settlement—Attorneys' Fee Award.** \$11,058,750 of the total amount in ¶1 above represents 22.5% of the \$49,150,000 common fund associated with the Moore Settlement.

4. **MF Settlement—Attorneys' Fee Award.** \$4,173,782.14 of the total amount in ¶1 above represents 22.5% of the \$18,550,142.86 cash value of the common fund associated with the MF Settlement. Lovell Stewart shall notify the Court at such time that further monies are received in respect of the Futures Plaintiffs' remaining \$4,875,928.57 claim against the estate of MF Global, Inc. Upon entry of a further Order by this Court, Lovell Stewart shall be entitled to a further disbursement of attorneys' fees in the amount of 22.5% of any such further monies received not exceed a total of \$1,079,967.86.

5. **Expense Reimbursement.** \$704,294.50 of the total amount in ¶1 above represents Futures Class Counsel's expense reimbursement granted by the Court. \$476,948.24 of the foregoing amount shall be attributable to the Moore Settlement and the remaining \$227,346.26 shall be attributable to the MF Settlement.

IT IS SO ORDERED.

Signed this 13 day of July, 2015, at the Courthouse for the United States District Court for the Southern District of New York.



The Honorable William H. Pauley III
United States District Court Judge